

04 December 2024

ASX ANNOUNCEMENT

MULWARRIE DIVESTMENT COMPLETE

Labyrinth executes option to acquire Mulwarrie Project for up to A\$1.375M

Highlights

- Olympio has completed the sale of the Mulwarrie Project in Western Australia to Labyrinth Resources Limited (ASX:LRL) for up to \$1.375 million
- Divestment provides immediate cash, continued exposure to success through shareholding in Labyrinth and potential future value upside based on success
- Olympio is finalising approvals to commence detailed exploration at its new Dufay Copper-Gold Project in Quebec

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to announce that Labyrinth Resources Limited (ASX:LRL)(**Labyrinth**), through its wholly owned subsidiary Orminex West Pty Ltd, has executed the option to acquire the Mulwarrie Project near Menzies in Western Australia.

After receiving the \$50,000 cash option fee, Olympio has received a further \$100,000 cash and \$225,000 in Labyrinth shares (based on a 10-day VWAP).

A further milestone payment of \$1,000,000 (to be paid in cash or Labyrinth shares at Labyrinth's election) is due upon a JORC-2012 compliant mineral resource in excess of 250,000 ounces of gold being defined within the Mulwarrie tenements at a minimum grade of 1.40g/t Au.

Olympio is ramping up its exploration focus in Canada with approvals underway for drilling to commence in January 2025 at the highly prospective Dufay Copper-Gold Project in Quebec.

This announcement is approved by the Board of Olympio Metals Limited.

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